ASX ANNOUNCEMENT **2 February 2017**
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TAP AB, TORRES AND DUCKHEAD DRILL RESULTS CONTINUE TO EXPAND GOLD ZONES

- **Tap AB1 Trough & Central Lodes continues to grow:**

F02202	**26 m @ 1.86 g/t gold from 48 m** **64 m @ 4.29 g/t gold from 150 m** **6 m @ 1.14 g/t gold from 230 m to bottom of hole**
F02207	**13 m @ 2.62 g/t gold from 18 m** **30 m @ 1.29 g/t gold from 47 m** **8 m @ 1.34 g/t gold from 83 m** **51 m @ 2.37 g/t gold from 160 m**
FD01346	**21 m @ 5.41 g/t gold from 92 m** **9 m @ 1.34 g/t gold from 211 m** **20 m @ 1.56 g/t gold from 225 m** **14 m @ 2.17 g/t gold from 250 m**

- **Tap AB2 Trough Lode high-grade results:**

F02211	**20 m @ 9.88 g/t gold from 111 m including** **8 m @ 20.27 g/t gold from 142 m**
F02215	**17 m @ 11.79 g/t gold from 91 m including** **2 m @ 84.15 g/t gold from**
GCRC20078	**20 m @ 27.96 g/t gold from 35 m including** **4 m @ 126.83 g/t gold from 38 m**

- **Torres/Tap Sul 1 km long zone emerging south of Trough Lode:**

F02168	**2 m @ 7.51 g/t gold from 78 m to bottom of hole**
CHTS0122	**16 m @ 1.76 g/t gold channel sample**

- **Duckhead high-grade shoot confirmed below the open pit**

FVM00587	**10 m @ 12.19 g/t gold from 78 m**
FVM00592	**6 m @ 14.62 g/t gold from 13 m**

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Beadell Resources Limited (**Beadell** or **Company**) is pleased to provide an exploration update from its 100% owned Tucano gold mine in northern Brazil. Exploration drilling at Tucano has continued to deliver strong results from extensions to multiple subparallel gold lodes that remain open below the Tap AB open pit reserve.

In addition a new mineralised trend > 1 km long at Torres/Tap AB Sul is emerging as a high priority target for gold oxide resource additions. It is located along the same deep weathering contact zone between the Banded Iron Formation (BIF) and schist that hosts the very high-grade Tap AB1 and Tap AB2 Trough Lodes and the Duckhead Main Lode deposit.

The new drilling results announced today and those received since the discovery of the high-grade Tap AB1 Trough Lode in early 2016 are being used to remodel and re-estimate the Tap AB resource. The results of this work and subsequent re-optimisation of the Tap AB open pit reserve will be completed and reported in an annual update of resource and reserves around the end of this quarter.

Commenting, Simon Jackson, CEO and Managing Director said: “These new results continue to improve the quality and quantity of gold mineralisation within the Tap AB deposits. With on strike extensions including the Torres/Tap AB Sul areas now taking shape, we believe that there remains significant upside within 2 kilometres of the Tucano plant. Coupled with a large, under explored, contiguous land position, this significant upside places Beadell in a strong position to grow its reserves and mine life into the future.”

TAP AB1 Trough Lode

Deeper drilling on the Tap AB1 Trough Lode has extended the steep north plunge of the mineralisation further down dip intersecting multiple wide zones of oxide gold mineralisation in hole F02202, 20 m @ 0.68 g/t gold from 126 m, 64 m @ 4.29 g/t gold from 150 m and 6 m @ 1.14 g/t gold from 230 m to bottom of hole (BOH). The same hole also intersected broad intercepts in the upper part of the hole from the adjacent Central Lode (Figure 3).

The excellent result in F02202 was confirmed by nearby hole F02207 that also intersected broad zones of oxide gold mineralisation from the Tap AB1 Trough Lode of 51 m @ 2.37 g/t gold from 160 m, 5 m @ 1.07 g/t gold from 215 m and 6 m @ 1.72 g/t gold from 224 m (Figure 3).

Results from diamond hole FD01436 drilled further to the south also intersected multiple broad zones of oxide gold mineralisation in the Tap AB1 Trough Lode, 21 m @ 5.41 g/t gold 92 m, 9 m @ 1.34 g/t gold from 211 m, 20 m @ 1.56 g/t gold from 225 m and 14 m @ 2.17 g/t gold from 250 m. These results are important as they confirm the multiple oxide lodes intersected in previous RC drilling.

The new deepest ore intersections on the Tap AB1 Trough Lode remain in strongly oxidised rock, which is positive for potential gold oxide resource and reserve additions. From the top of Monkey Hill to the new deep intersections on the Tap AB1 Trough Lode, the depth of oxide ore is more than 300 vertical meters. Gold mineralisation remains open at depth and is the target of ongoing drilling.

TAP AB1 Central Lode

The newly discovered Central Lode is between the Tap AB1 Trough Lode and Tap AB2 Trough Lode (Figure 1). New results from this emerging lode include the upper part of F02207 which also intersected broad intercepts from the Tap AB1 Trough Lode in the lower part of the hole (Figure 3). Central Lode results from F02207 include 13 m @ 2.62 g/t gold from 18 m, 30 m @ 1.29 g/t gold from 47 m and 8 m @ 1.34 g/t gold from 83 m.

Other new significant results from the Central Lode include F02255, which intersected 6 m @ 12.99 g/t gold from 152 m including 3 m @ 22.63 g/t gold from 152 m and 45 m @ 0.96 g/t gold from 161 m and F02204, which intersected 37 m @ 2.84 g/t gold from 22 m.

The Central Lode’s favourable spatial location in between the Tap AB1 and Tap AB2 Trough Lodes may positively impact the open pit optimisation at Tap AB. The Central Lode remains open at depth and is part of a growing metal endowment at the Tap AB deposit.

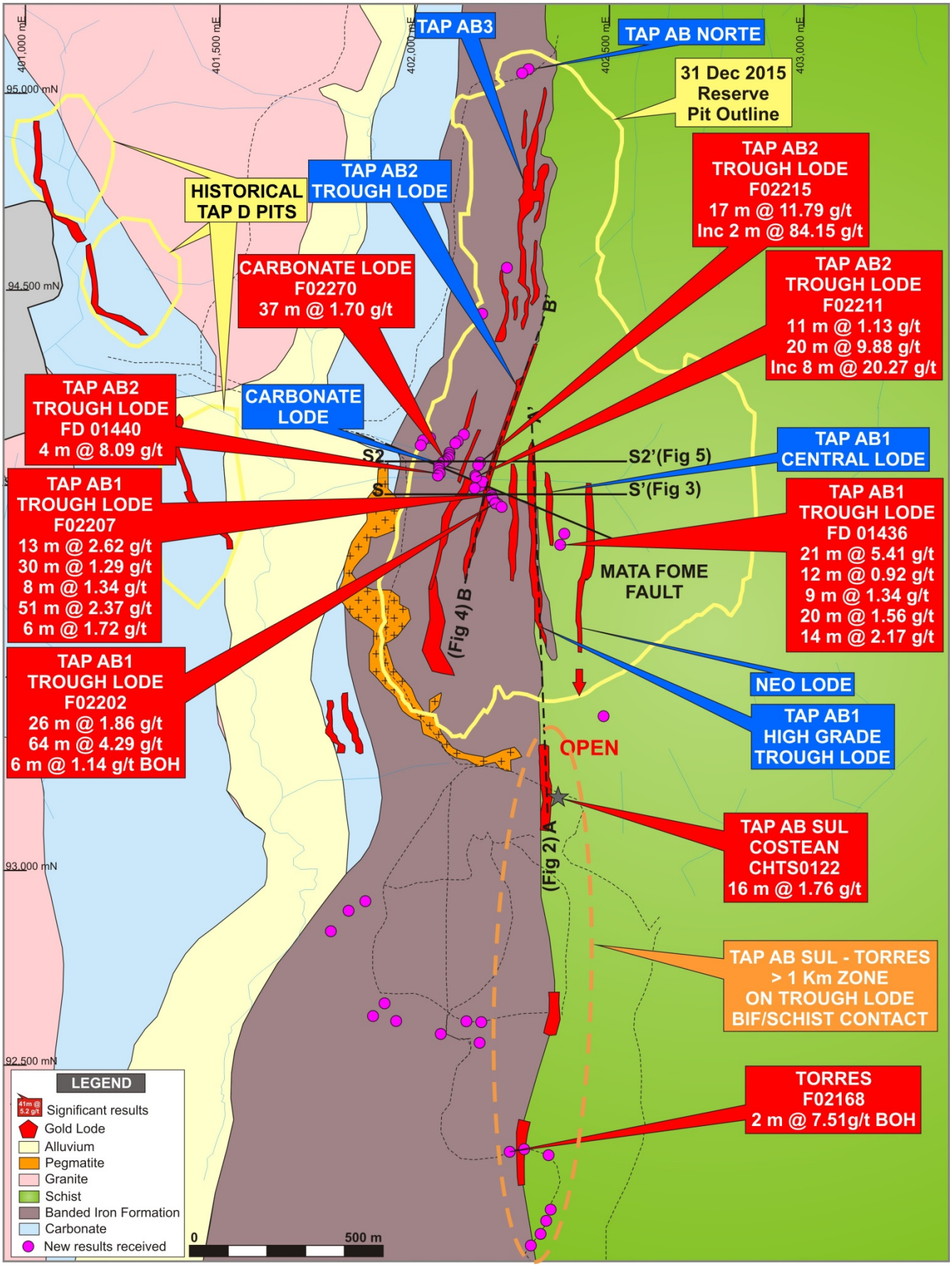

Figure 1. Tap AB – Torres plan showing location of new drill results

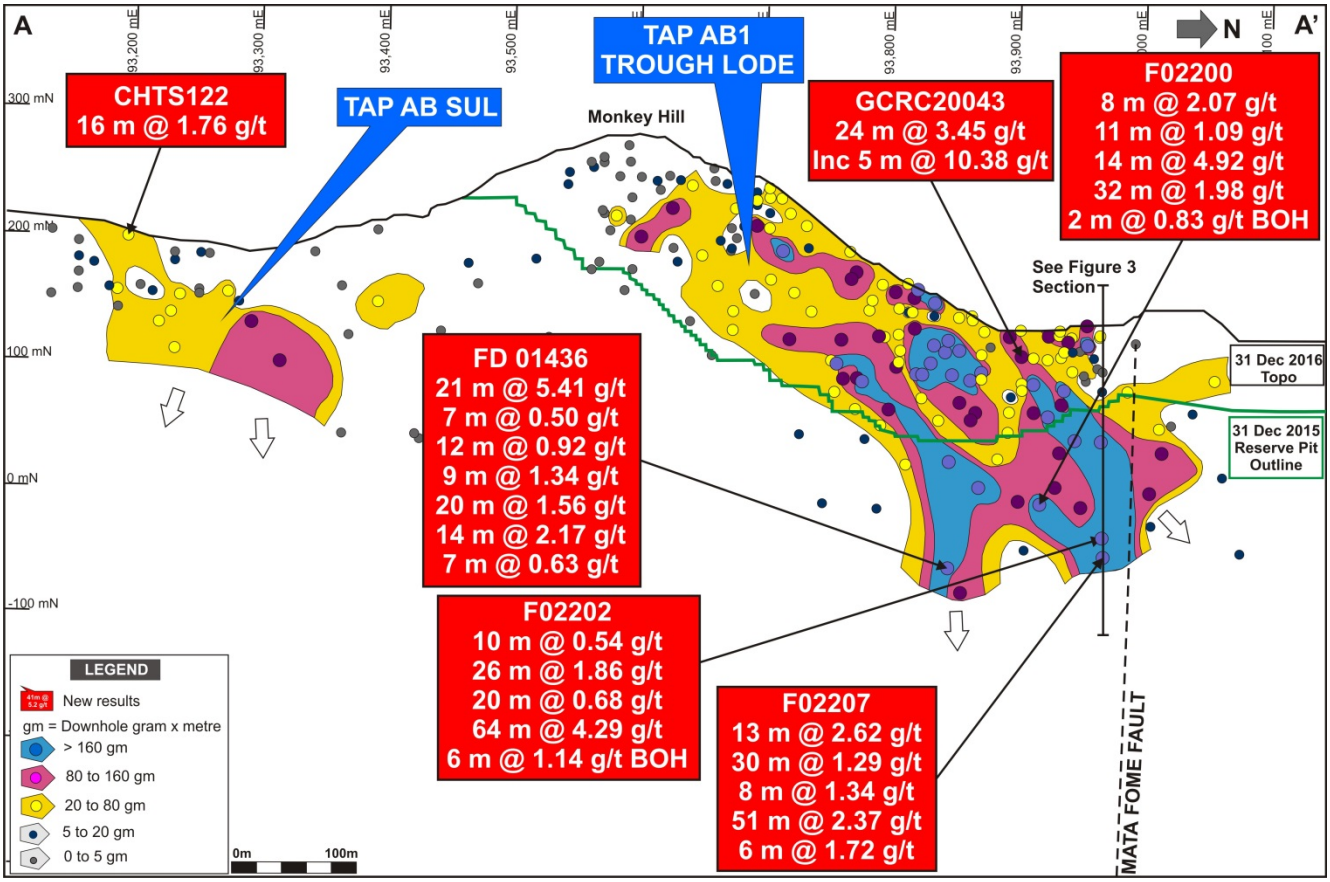

Figure 2. Tap AB1 Trough Lode composite long section showing location of new results.

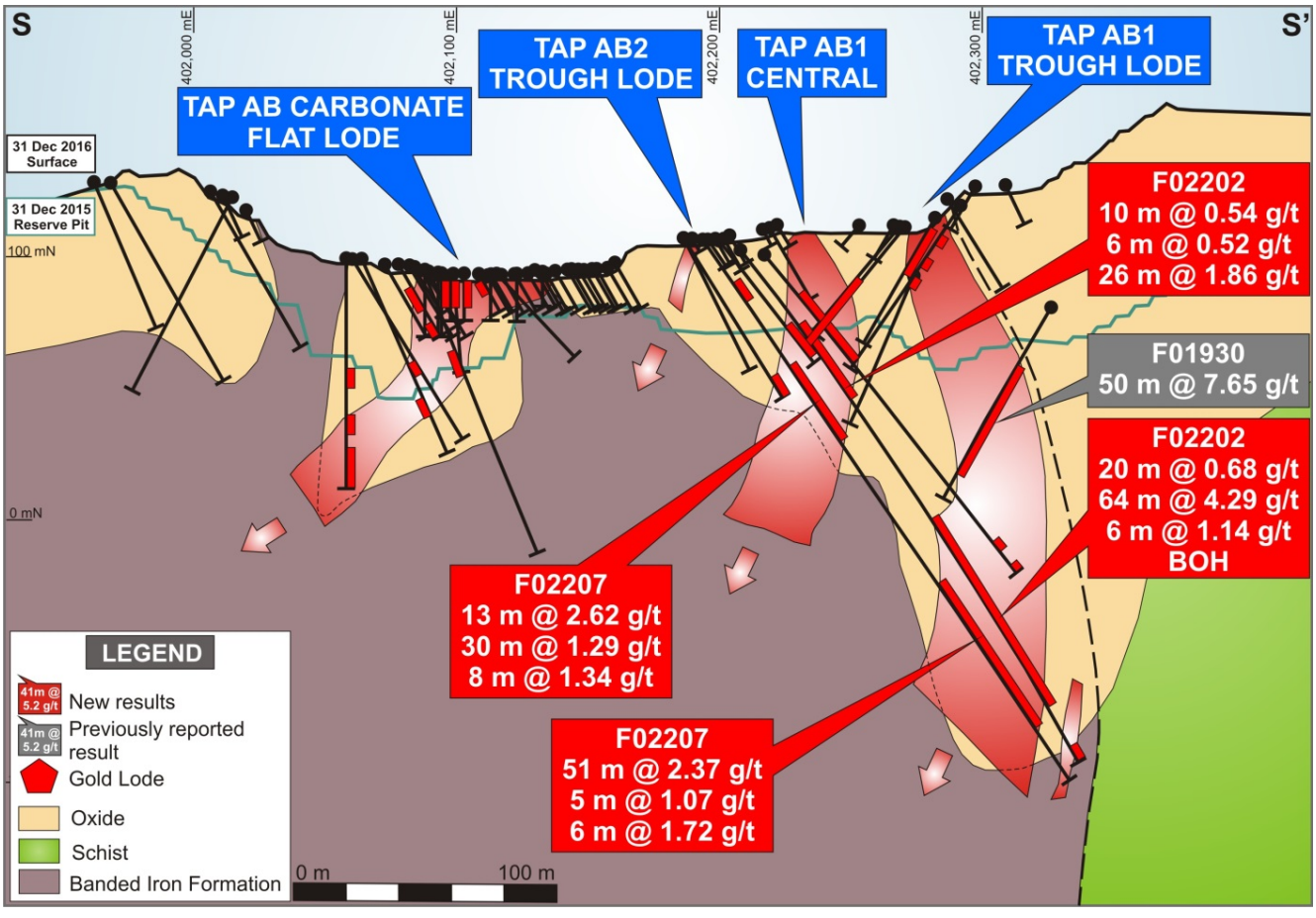

Figure 3. Tap AB1 cross section 93960N showing location of new drill results

Tap AB2 Trough Lode

Resource delineation and extension drilling has continued to intersect strong mineralisation along the southern section of the Tap AB2 Trough Lode with results of 20 m @ 9.88 g/t gold from 50 m including 8 m @ 20.27 g/t gold from 50 m in RC hole F02211 and 17 m @ 11.79 g/t gold from 46 m including 2 m @ 84.15 g/t gold from 47 m located at the base of the current reserve open pit limit (Figures 1, 4 & 5). Infill hole GCRC20078 intersected a spectacular result of 20 m @ 27.96 g/t gold from 35 m including 4 m @ 126.83 g/t gold from 38 m improving the resource in that area of the reserve pit.

Step out RC drilling targeting the southern depth extension of the Tap AB2 Trough Lode has intersected solid results including 34 m @ 1.90 g/t gold from 86 m in F02208, 12 m @ 2.09 g/t from 61 m and 11 m @ 3.25 g/t gold from 82 m in F02210 and 27 m @ 1.42 g/t gold from 203 m ending in 4.63 g/t gold at BOH.

Diamond drilling, targeting the deeper depth extension of the Tap AB2 Trough Lode, has intersected fresh rock gold mineralisation on the southern and northern high-grade shoots, confirming the high-grades continue beneath the deep oxide weathering trough. Results include FD01440, 4 m @ 8.09 g/t gold from 189 m and FD01442, 11 m @ 4.72 g/t gold from 260 m and 3 m @ 5.5 g/t gold from 275 m. These drill intersected gold zones remain open at depth, and combined have extended the southern part of the Tap AB2 Trough Lode by approximately 100 m vertically.

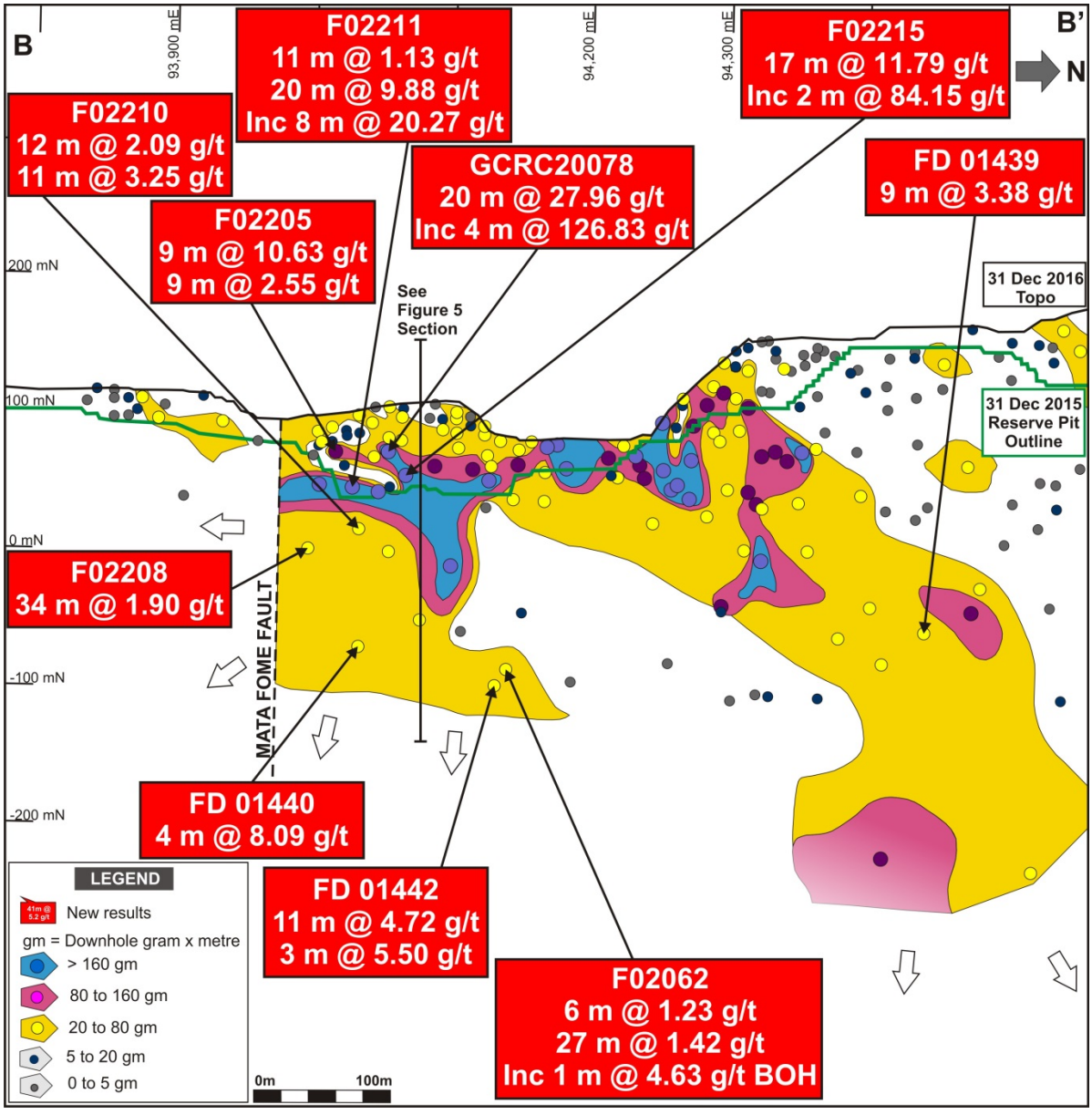

Figure 4. Tap AB2 long section showing location of new results

Carbonate Lode

One of the main stratabound ore lodes in the Tap AB open pit is the Carbonate Lode which is hosted in an approximately 20 m wide carbonate unit within the main BIF chemical unit. The Carbonate Lode is generally more deeply weathered than surrounding host rocks and forms an important part of the Tap AB deposit. The Carbonate Lode is steeply west dipping at Tap AB2 but then flattens out in Tap AB1 to the south where it crossed the Mata Fome Fault (Figure 1).

The Carbonate Lode is generally shallowly drilled below the open pit reserve. New results from step out drilling beneath the reserve open pit include 13 m @ 3.38 g/t gold from 107 m to BOH in F02182, 32 m @ 2.05 g/t gold from 70 m in F02183, 30 m @ 1.78 g/t gold from 89 m and 15 m @ 1.26 g/t gold from 125 m to BOH in F02181 (Figure 5). These shallow gold mineralised zones remain open at depth and will further improve the oxide resource base at Tap AB.

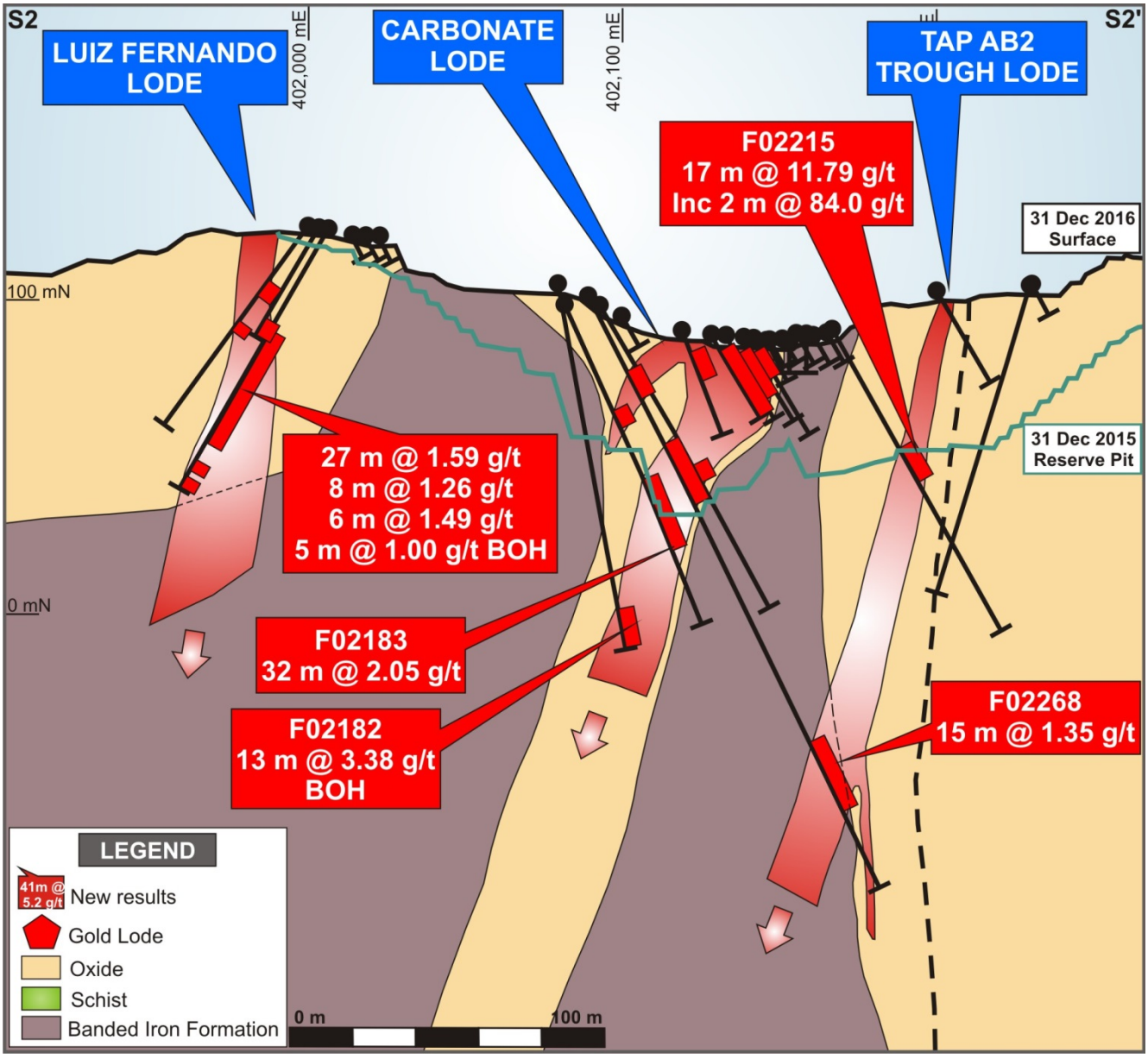

Figure 5. Tap AB2 cross section 94070N showing location of new drill results

Torres/Tap AB Sul

Immediately south of the Tap AB deposit is a continuation of the gold mineralisation trend along the Tap AB Sul to Torres zone (Figure 1). Only limited previous drilling has been completed in this area due to a combination of high topographic relief but also the presence of late pegmatite sills at surface that may mask a significant gold mineralised system at depth.

Recent exploration work has highlighted the emerging potential of the > 1km long Torres/Tap AB Sul trend, especially the eastern contact of the main BIF that also hosts the high-grade Tap AB1 and Tap AB 2 gold oxide trough zones immediately to the north. This same geological contact also hosts the very high-grade Duckhead Main Lode a further 6 km to the south east.

First pass exploration along limited existing access continues to enhance the potential of this area. New RC drill results from Torres have extended the strike length of the gold mineralised corridor another 400 m to the south of earlier results. Hole F02168 drilled through a pegmatite unit and intersected 2 m of BIF grading 7.51 g/t gold from 78 m to BOH. A scissor hole F02281 drilled towards the west intersected 5 m @ 1.35 g/t gold from 59 m and 2 m @ 1.69 g/t gold from 70 m to BOH. A re-entry of both these holes is imminent.

At the northern end of the 1 km long Torres / Tap AB Sul trend, recent costeaning has confirmed a wide zone of gold oxide mineralisation reaches the surface with a result of 16 m @ 1.76 g/t gold in CHTS0122.

The Torres/Tap AB Sul target is a key high priority target for additional gold oxide and fresh rock resources in proximal to existing infrastructure and plant. A large program of follow up drilling will be completed once clearing permits are received.

Duckhead

A program of shallow RC drilling was completed from the base of the current Duckhead open pit. The drill program was designed to define the magnitude and lateral extent of the high-grade Main Lode extension immediately beneath the open pit and use these results for open pit and/or underground economic evaluation studies.

A total of nine holes were drilled targeting the Main Lode. The results confirmed the continuity of a discreet very high grade continuous and steeply dipping lode in fresh rock beneath the Duckhead open pit. Drill hole FVM00587 intersected a result of 10 m @ 12.19 g/t gold from 78 m including 2 m @ 34.17 g/t gold from 79 m. This intercept is located approximately 20 m down plunge of a previously announced result of 48 m @ 11.62 g/t in FVM00560, demonstrating good continuity of the high-grade gold lode. The short strike length nature of the very high grade Main Lode results in the mineralisation remaining open at depth where very limited wide spaced drilling has occurred. Other shallower results from the program include FVM00592, 6 m @ 14.62 g/t gold from 13 m and FVM00590, 4 m @ 6.82 g/t gold from 56 m.

A small program of four RC holes was completed at Woodpecker located 500 m along strike to the WNW of the Duckhead Main Lode. The drilling confirmed the presence of a continuous but also discreet mineralised structure with a best result of 6 m @ 2.36 g/t gold from 111 m drilled 25 m on section below a previously released result of 2 m @ 11.44 g/t gold in FDVM0145. The Woodpecker mineralisation is associated with intense carbonate alteration and remains open at depth.

About Beadell

Beadell owns and operates the Tucano gold mine in Amapá State, in the north of Brazil. Tucano sits within an extensive land package of 2,500km2 of highly prospective, under explored greenstone belt.

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Competent Persons Statement

The information in this report relating to Exploration Results and Mineral Resources and Ore Reserves is based on information compiled by Mr Robert Watkins who is a member of the Australasian Institute of Mining and Metallurgy and has sufficient exploration experience which is relevant to the various styles of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Watkins is a full-time employee of Beadell Resources Limited. Mr Watkins consents to the inclusion in the report of the matters based on his information in the form and context in which it appears**.**

Table 1

Tap AB1, AB2, AB Sul, Torres, Duckhead and Woodpecker drill results

Target	Hole	North	East	RL	Dip	Az	From (m)	To (m)	Width (m)	Gold (g/t)
Torres	CHTS112	92,858	401,921	146	0	239	86	94	8	0.62
Torres	CHTS118	92,656	401,874	165	0	322	48 68	50 70	2 2	0.57 0.61
Torres	CHTS122	93,228	402,289	201	0	142	84	100	**16**	**1.76**
Tap AB1	F01436	94,404	402,242	182	-59	90	92 132 143 159 211 225 250 272	112 139 155 161 220 245 264 279	**21** 7 12 2 9 20 **14** 7	**5.41** 0.50 0.92 0.78 1.34 1.56 **2.17** 0.63
Tap AB2	F02031	94,120	402,036	125	-56	89				NSI
Tap AB2	F02062	94,127	402,125	112	-67	85	14 58 113 146 203 Inc 229	20 60 119 148 230 230 BOH	**6** 2 6 2 27 1	**7.79** 2.64 1.23 0.73 1.42 4.63
Torres	F02109	92,848	401,784	115	-90	0				NSI
Torres	F02112	92,560	402,170	205	-59	88				NSI
Torres	F02114	92,614	402,132	206	-60	97				NSI
Torres	F02115	92,610	402,171	204	-64	85				NSI
Torres	F02121	92,900	401,832	122	-59	58	2	4	2	0.61
Torres	F02122	92,130	402,350	181	-59	196				NSI
Torres	F02123	92,105	402,339	182	-59	202				NSI
Torres	F02124	92,039	402,299	188	-59	88				NSI
Torres	F02130	92,922	401,872	127	-90	0				NSI
Torres	F02168	92,279	402,245	214	-60	80	78	80 BOH	**2**	**7.51**
Torres	F02169	92,288	402,284	211	-60	90				NSI
Torres	F02170	92,271	402,345	202	-57	118				NSI
Tap AB2	F02180	94,080	402,087	107	-60	90	74	76	2	0.55
Tap AB2	F02181	94,080	402,087	107	-85	90	67 89 125	70 119 140 BOH	3 **30** 15	1.39 **1.78** 1.26
Tap AB2	F02182	94,062	402,079	107	-79	89	107	120 BOH	**13**	**3.38**
Tap AB2	F02183	94,060	402,077	107	-65	88	49 70	54 102	5 **32**	0.71 **2.05**
Tap AB2	F02184	94,041	402,059	106	-80	90	88 113 120	90 116 138	2 3 18	2.02 1.31 1.32

Target	Hole	North	East	RL	Dip	Az	From (m)	To (m)	Width (m)	Gold (g/t)
Tap AB2	F02185	94,040	402,060	106	-64	91	60 72 96	68 75 107	**8** 3 11	**4.20** 1.22 0.80
Tap AB2	F02186	94,038	402,062	106	-50	91	61	96	35	1.19
Tap AB2	F02187	94,019	402,058	104	-79	89				NSI
Tap AB2	F02188	94,020	402,062	103	-64	87	80 90	84 96	4 6	2.08 1.04
Torres	F02193	92,581	402,068	205	-57	98				NSI
Torres	F02194	92,069	402,325	181	-58	206	19	20	1	3.32
Tap AB1	F02195	93,400	402,485	198	-59	275				NSI
Tap AB1	F02200	93,940	402,221	106	-51	109	2 10 17 30 112 121 146 181	6 12 25 41 114 135 178 183 BOH	4 2 **7** 11 2 **14** **32** 2	0.51 0.68 **2.07** 1.09 0.77 **4.92** **1.98** 0.83
Tap AB1	F02202	93,950	402,206	105	-51	83	24 38 48 108 126 150 230	34 44 74 110 146 214 236 BOH	10 6 26 2 20 **64** 6	0.54 0.52 1.86 1.10 0.68 **4.29** 1.14
Tap AB1	F02203	93,954	402,201	105	-51	65	17 40 60 76 117	21 55 65 83 120 BOH	4 15 5 7 3	0.51 1.58 2.11 0.67 0.73
Tap AB1	F02204	93,949	402,213	105	-50	79	22 147 159	59 151 160 BOH	**37** 4 1	**2.84** 1.20 1.21
Tap AB1	F02205	94,005	402,171	96	-62	65	114 174 209 291	123 181 210 BOH 300	**9** 7 1 **9**	**2.25** 0.67 1.63 **10.63**
Tap AB1	F02207	93,970	402,195	105	-56	93	18 47 83 150 160 215 224	31 77 91 153 211 220 230	**13** 30 8 3 **51** 5 6	**2.62** 1.29 1.34 0.95 **2.37** 1.07 1.72
Tap AB1	F02208	93,991	402,150	94	-69	93	80 86	82 120	2 **34**	0.85 **1.90**
Tap AB2	F02210	94,024	402,153	92	-70	90	61 76 82 108	73 79 93 113	**12** 3 **11** 5	**2.09** 0.61 **3.25** 0.63
Tap AB2	F02211	94,022	402,154	92	-62	88	4 50 Inc 50 92	15 70 58 96	11 **20** **8** 4	1.13 **9.88** **20.27** 0.63
Tap AB2	F02213	94,047	402,161	92	-77	82	75 93 108	77 103 137	2 10 29	0.71 1.38 0.95
Tap AB2	F02215	94,055	402,164	92	-56	76	46 Inc 47	63 49	**17** **2**	**11.79** **84.15**

Target	Hole	North	East	RL	Dip	Az	From (m)	To (m)	Width (m)	Gold (g/t)
Tap AB2	F02228	94,560	402,234	149	-65	91	108 122 133	119 130 135	11 8 2	1.29 1.35 1.56
Torres	F02252	92,662	401,923	187	-67	327				NSI
Torres	F02253	92,617	401,952	181	-59	142				NSI
Torres	F02254	92,629	401,893	168	-58	130				NSI
Tap AB1 Central Lode	F02255	94,030	402,277	137	-64	259	152 Inc 152 161 209	158 155 206 213	**6** **3** **45** 4	**12.99** **22.63** **0.96** 0.67
Tap AB1 Central Lode	F02256	94,008	402,287	138	-60	235	12 66 98 122 202 229 239	16 75 100 127 212 234 243	4 9 2 **5** 10 5 4	0.98 0.92 0.87 **8.07** 0.59 0.66 1.62
Tap AB2	F02258	94,103	402,103	109	-64	66	11 35 62 74 80 89 249	13 50 65 76 86 96 251 BOH	2 15 3 2 6 7 2	1.27 0.76 0.64 0.53 2.14 3.68 0.55
Tap AB1	F02259	94,107	402,106	110	-57	67	0 31 66 76 98 144 183 194 237	2 51 71 84 100 148 190 196 241	2 20 5 **8** 2 4 7 2 4	4.78 1.48 1.20 **3.89** 1.18 0.64 0.98 0.66 0.53
Tap AB3	F02260	95,085	402,290	187	-53	60	114	119	5	2.69
Tap AB3	F02261	95,080	402,288	187	-53	88	106	111	5	1.12
Tap AB1	F02262	95,070	402,281	187	-51	109	91	93	2	0.53
Tap AB2	F02264	93,968	402,196	105	-51	70	62 168 177	64 172 180	2 4 3	0.76 1.24 1.61
Tap AB2	F02266	94,113	402,022	125	-60	83	60	62	2	2.08
Tap AB2	F02267	94,099	402,012	125	-63	90	61	63	2	0.71
Tap AB2	F02268	94,073	402,086	107	-63	90	34 62 167 185 193 208	46 83 182 188 195 210	12 21 15 3 2 2	1.20 1.13 1.35 0.58 0.67 1.70
Tap AB2	F02270	94,056	402,070	107	-69	89	54 75	60 112	6 **37**	0.66 **1.70**
Tap AB2	F02271	94,034	402,061	104	-58	86	59	99	40	0.87
Tap AB3	F02272	95,075	402,287	187	-60	89				NSI
Tap AB2	F02273	93,995	402,167	95	-65	89	119 190	121 200	2 10	0.63 0.65
Tap AB3	F02275	95,130	402,269	188	-60	60				NSI
Torres	F02281	92,285	402,304	210	-56	266	59 70	64 72 BOH	5 2	1.35 1.69
Tap AB1	FD01437	93,871	402,385	173	-74	303	50	53	3	0.71

Target	Hole	North	East	RL	Dip	Az	From (m)	To (m)	Width (m)	Gold (g/t)
Tap AB2	FD01439	94,440	402,172	177	-65	90	265 280	274 288	**9** 8	**3.38** 0.50
Tap AB2	FD01440	94,020	402,062	103	-66	87	189 276 344	193 278 346	**4** 3 2	**8.09** 0.55 0.83
Tap AB2	FD01442	94,120	402,036	125	-56	86	155 248 260 275 301	163 250 271 278 305	**8** 2 **11** **3** 4	**3.54** 0.95 **4.72** **5.50** 1.17
Duckhead	FVM00586	89,306	407,347	100	-83	139	127	130	2	0.78
Duckhead	FVM00587	89,315	407,349	100	-88	11	21 78 Inc 79	23 88 81	2 **10** **2**	0.65 **12.19** **34.17**
Duckhead	FVM00588	89,315	407,351	100	-78	47	58	59	1	6.19
Duckhead	FVM00589	89,316	407,350	100	-75	29	15	16	1	4.56
Duckhead	FVM00590	89,316	407,347	100	-78	356	56	60	4	6.82
Duckhead	FVM00591	89,326	407,330	96	-87	57				NSI
Duckhead	FVM00592	89,330	407,322	97	-53	23	13 22 84 106	19 32 101 108 BOH	**6** 10 17 2	**14.62** 0.72 0.85 1.25
Duckhead	FVM00593	89,331	407,322	97	-50	14	12 125	22 127	10 2	0.97 1.09
Woodpecker	FVM00595	89,434	406,869	164	-55	44				NSI
Woodpecker	FVM00596	89,434	406,869	164	-68	50	111	117	**6**	**2.36**
Woodpecker	FVM00597	89,424	406,920	171	-50	55	28	30	2	1.63
Woodpecker	FVM00598	89,452	406,947	179	-59	41				NSI
Wing Lode	FVM00600	89,204	407,287	179	-76	44				NSI
Wing Lode	FVM00601	89,182	407,322	177	-74	48				NSI
Wing Lode	FVM00602	89,160	407,355	174	-75	46	83	86	3	1.36
Duckhead	FVM00603	89,326	407,327	97	-84	71				NSI
Carbonate Lode	GCRC19959	94,100	402,099	109	-57	90	45	68	23	2.11
Tap AB1 Trough Lode	GCRC20037	93,890	402,281	109	-61	91	41	52	11	0.85
Tap AB1 Trough Lode	GCRC20042	93,900	402,278	110	-60	90	35 92	49 94	**14** 2	**3.44** 0.78
Tap AB1 Trough Lode	GCRC20043	93,900	402,291	109	-50	90	6 Inc 7	30 12	**24** **5**	**3.45** **10.38**
Tap AB2 Trough Lode	GCRC20077	94,040	402,207	105	-60	270	44 Inc 46	62 48	**18** **2**	**2.49** **10.52**
Tap AB2 Trough Lode	GCRC20078	94,050	402,207	104	-61	270	35 Inc 38	55 42	**20** **Inc 4**	**27.96** **126.83**
Tap AB2 Trough Lode	GCRC20079	94,060	402,209	104	-50	270	12 Inc 13	21 16	**9** **3**	**5.70** **15.37**

All intercepts are reported as uncut downhole intervals using a 0.5 g/t gold lower cut off and no greater than 2 m internal dilution. BOH = Bottom of hole. NSI = No significant intersection. Holes prefix F and GCRC are reverse circulation drill holes. Holes prefix GCPF are open hole RAB. Holes prefix FD are diamond holes. Holes prefix CH are channel samples.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as*	For RC drilling the entire 1m RC samples were obtained and split by an adjustable cone splitter attached to the base of the cyclone or riffle split separately to 1.5kg – 6.0kg and were utilised for both lithology logging and assaying. For RAB drilling the entire 1m samples were

	down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.	collected and split in the sample preparation laboratory. For diamond core, half core is measured, logged and then cut, crushed and pulverised at the Tucano site sample preparation laboratory. For channel sampling continuous pick sampling across a face in 2 m intervals.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Samples are split into single meter intervals. Certified standards were inserted every 25th sample and to assess the accuracy and methodology of the external laboratories. Field duplicates were inserted every 20th sample to assess the repeatability and variability of the gold mineralisation. Laboratory duplicates were also completed approximately every 20th sample to assess the precision of the laboratory as well as the repeatability and variability of the gold mineralisation. A blank standard was inserted at the start of every batch. Results of the QAQC sampling were assessed on a batch by batch basis and were considered acceptable.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	1m RC samples were obtained by an adjustable cone splitter attached to the base of the cyclone (1.5kg – 6.0kg) and were utilised for both lithology logging and assaying. At the mine exploration sample preparation facility, core samples are dried at 105C, crushed to -8mm then to -2mm and split to 0.9-1kg before being pulverised to 1mm. This sample is quartered cut to between 200-400g before being pulverised to 95% passing 105µm. The final pulp is quartered again to achieve a sample of 100 - 200g and is sent to SGS laboratories in Belo Horizonte for fire assay. At the mine exploration sample preparation facility, the RC 1m samples are dried at 140C, crushed to -2mm (if aggregated) and riffle split to 1kg. The 1 kg sample is then pulverised to 1mm and quarter cut to between 200 and 400g. This sample is then pulverised to 95% passing 105µm and quarter cut to a 100-200g sample to send to SGS. Any duplicates samples of the same interval are also sent to ACME laboratories for analysis.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	A 5.5'' diameter face sampling hammer was used for RC drilling. A 3.5' diameter bit is used for open hole RAB drilling. For diamond drilling NQ size core is produced.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	RC recovery was visually assessed, with recovery being excellent except in some wet intervals at the water table. The majority of mineralised intersection results received occurred above the water table. All core is orientated and measured for recovery
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	RC samples were visually checked for recovery, moisture and contamination. The drilling contractor utilised a cyclone and cone splitter to provide uniform sample size. The cone splitter was cleaned at the end of every rod and the cyclone cleaned at the completion of every hole.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential	Sample recoveries for RC holes were high within the mineralised zones. No significant bias is expected.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and*	Lithology, alteration, veining, mineralisation and weathering were logged from the RC chips and stored in Datashed. Chips from selected holes were also placed in chip trays and stored in a designated building at site for future reference. All core was orientated and

	metallurgical studies.	geotechnically logged and recorded.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	All logging is qualitative except for density and recovery. All core photography has been completed shortly after being received at the core yard and always prior to cutting.
	The total length and percentage of the relevant intersections logged.	All drill holes are logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core holes and half core sampled from cut core.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	The RC drilling utilised a cyclone and cone splitter or riffle splitter to produce samples in the 1kg to 6kg range. For open hole RAB entire 1m samples are collected and then riffle split. Once collected the sample is dried, crushed to -2mm and split at the site sample preparation lab down to approximately 1kg prior to pulverisation.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The 1 kg sample is then pulverised to 1mm and quarter cut to between 200 and 400g. This sample is then pulverised to 95% passing 105µm and quarter cut to a 100-200g sample to send to SGS or to the mine chemical lab for analysis.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Certified standards and blanks were inserted every 25th sample to assess the accuracy and methodology of the external laboratory (SGS), and field duplicates were inserted every 20th sample to assess the repeatability and variability of the gold mineralisation. At Tucano field duplicates were taken for diamond core but not for RC. Laboratory duplicates (sample preparation split) were completed every 20th sample to assess the precision of the laboratory as well as the repeatability and variability of the gold mineralisation. Duplicate samples were also sent to a different lab (ACME Laboratories) for analysis.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Filed duplicate samples are collected every 20th samples.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes (1kg to 6kg) are considered to be a sufficient size to accurately represent the gold mineralisation based on the mineralisation style, the width and continuity of the intersections, the sampling methodology. Field duplicates of diamond core have routinely been collected to ensure monitoring of the sub-sampling quality. Acceptable precision and accuracy is noted in the field duplicates albeit the precision is marginally acceptable and consistent with a course gold deposit.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	All resource or exploration holes (prefix FD or F) gold assaying completed by external certified laboratories (SGS in Belo Horizonte and ACME laboratories) and using a 30g charge for fire assay analysis with an AAS finish. This technique is industry standard for gold and considered appropriate. All grade control hole (prefix GC) gold assaying completed at the non-certified Tucano mine site chemical laboratory using similar fire assay analysis.
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Geophysical tools not used.
	Nature of quality control procedures	Certified Reference Material (CRM or standards) were

	adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	inserted every 25th sample to assess the assaying accuracy of the external laboratories. Field duplicates were inserted every 20th sample to assess the repeatability from the field and variability of the gold mineralisation. Laboratory duplicates were also completed approximately every 20th sample to assess the precision of assaying. Evaluation of both the Beadell submitted standards, and the internal laboratory quality control data, indicates assaying to be accurate and without significant drift for significant time periods. Excluding obvious errors, the vast majority of the CRM assaying report shows an overall mean bias of less than 5% with no consistent positive or negative bias noted. Duplicate assaying show high levels of correlation (linear correlation >0.96) and no apparent bias between the duplicate pairs. Field duplicate sample show marginally acceptable levels of correlation (0.89 for the SGS data set, 0.96 for the Ultratrace and MinAnalytical data set but 0.61 for the KalAssay data set) and no relative bias. Each analysis batch (approx. 150 samples) is checked to ensure that the standards fall within the accepted levels of standard deviation. Where any standard exceeds 3 standard deviations or where more than one standard falls between 2 and 3 standard deviations, the entire batch is resubmitted for analysis.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	The high grade intersections of core and RC have been observed by several senior company personnel with extensive experience in similar gold deposit styles).
	The use of twinned holes.	Diamond twin holes have been drilled previously showing what is considered to be normal variations in Orogenic gold mineralisation.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All geological logging information is entered directly into Logchief and synchronised with the Datashed database. Other field data (e.g. sampling sheets, downhole surveys etc.) are entered into excel spreadsheets formatted for Datashed importation. Lab assay reports are directly imported into Datashed along with all QAQC data and metadata. Data importation is done by Maxwell Geoservices staff under contract by Beadell Resources. All data loading procedures have been documented by Maxwell Geoservices.
	Discuss any adjustment to assay data.	Data below the detection limit is defined with a negative value, e.g. <0.01 = -0.01.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Beadell drill hole collar locations were picked up by site-based authorized surveyors using Total Station Leica 407, calibrated to a base station (expected accuracy of 20mm). Downhole surveying was measured by the drilling contractors using a Reflex Gyro Downhole Survey Instrument for RC holes. Shallow RC holes were picked up at the collar and 2 points on the rod string using Total Station. Grade control RC holes less than ~50m depth are not down hole surveyed.
	Specification of the grid system used.	The grid system is SAD 69 Zone 22N.
	Quality and adequacy of topographic control.	Beadell Brasil Ltda Survey Staff generated a digital terrain model (DTM) from Total Station surface pickups of the Tucano deposit.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Nominal drill hole spacing is 12m (E) by 10m (N) for grade control and a nominal 20m (E) x 40m (N) spacing for resource definition. Exploration drill spacing typically is done at 40m (E) x 80m (N) or greater. At Duckhead a 5 m (NE) x 10 m (NW) spacing is done for grade control.
	Whether the data spacing and distribution is sufficient to establish	The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the

	the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	mineralised domains to support the definition of Inferred, Indicated and Measured Mineral resources under the 2012 JORC code.
	Whether sample compositing has been applied.	No sample compositing has been applied in the field within the mineralised zones.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The majority of drilling is orientated east-west at Tap AB, Tap C and Urucum with a ~60 degree dip, which is roughly perpendicular to the strike of the mineralisation. Due to the anastomosing nature of the mineralised structures varying from steeply west dipping to steeply east dipping, downhole intervals are not necessarily representative of true widths and will vary on a hole by hole basis depending on whether the structure is dipping east or west at the point of intersection. The majority of drilling at Duckhead is oriented north-east with a 60 degree dip which is approximately perpendicular to both the strike and dip of the mineralisation, therefore ensuring the intercepts are close to true width.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	In areas of higher grade control drilling density, sectional interpretation of 12m spaced holes on 10m spaced lines shows a very uniform mineralised zone both along strike and down dip. The drill orientation is as close to normal to the strike of the body as possible and therefore the drill hole to mineralisation is not considered to have introduced a sampling bias. Due to the anastomosing nature of the mineralised structures varying from steeply west dipping to steeply east dipping, downhole intervals are not necessarily representative of true widths and will vary on a hole by hole basis depending on whether the structure is dipping east or west at the point of intersection.
Sample security	*The measures taken to ensure sample security.*	Samples are securely sealed and stored onsite, until delivery to Macapa via the company contracted Taxi driver, who then also delivers the samples directly to TAM airlines cargo dispatch facility for delivery to Belo Horizonte. Sample submission forms are sent with the samples as well as emailed to the laboratory, and are used to keep track of the sample batches.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	A site visits was completed in 2012 (Cube Consulting) to review sampling procedures and grade control practices. This visit concluded the sampling to be at an industry standard, and of sufficient quality to carry out a Mineral Resource Estimation. A similar audit was completed in 2015 by independent consultants.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Tucano Mine Corridor deposits including Tap AB, Tap C, Urucum and Torres reside in tenement 851.676/1992, centrally located within the northern state of Amapá, Brazil. The current registered holder of the tenements is Beadell Brasil Ltda. The Duckhead Deposit is located on the tenement 858.079/14. The holder of this tenement is Beadell Brasil Ltda. The Gold Nose and Woodpecker results are located on mining concession 852730/1993 held by Zamin Amapá Mineração S.A. Beadell owns 100% of the gold right on this tenement.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a	Existing mining concession owned 100% by Beadell Resources Ltd for the Tucano deposits.

	licence to operate in the area.	
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Beadell Brasil Ltda acknowledges the previous operator MPBA for the initial discovery of gold at Tucano.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Tucano deposits are structurally controlled orogenic lode type gold deposit hosted within a Banded Iron Formation unit in contact with a Clastic quartz biotite schist. The Lodes are characterised by shear parallel disseminated pyrite and pyrrhotite mineral assemblages and are generally stratabound and often exhibit a strong oxidation profile in the regolith without any secondary dispersion other than colluvial deposits. The Neo Lode is a new style of gold mineralisation hosted solely in the clastic unit east of the main BIF sequence. The Tap D deposits are hosted in a carbonate unit west of the main BIF sequence. The Tap AB1 Trough, Tap AB2 Trough and Duckhead Main lodes are hosted in a deep weathering trough with complete oxidation down to in excess of 200 m.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.*	See Table 1
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	In the reporting of exploration results, un-cut grades are reported. The lower cut-off limit is considered to be 0.5g/t for the reporting of drill hole intercepts with no more than 2 m downhole internal dilution. Intercepts are determined using a weighted average over the length of the intercept.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	In the instance where aggregate intercepts include shorter lengths of higher grade material, the total interval is stated first followed by the word “including”, then a listing of the contained shorter high grade intercepts.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents are used at Tucano.
Relationship between mineralisation widths and intercept	*These relationships are particularly important in the reporting of Exploration Results.*	The drilling was designed to intersect the mineralisation at an angle that is roughly perpendicular to the overall strike. The mineralised intervals are generally much wider than the minimum sample interval of 1m. At Tap AB Trough Lode the mineralisation is subvertical but
	If the geometry of the mineralisation with respect to the drill hole angle is	

lengths	*known, its nature should be reported.*	anastomoses to steeply east and steeply west dipping. True width generally varies between 40-60% of the reported downhole interval although this varies between each hole. At Gold Nose down holes intervals approximate true widths. At Duckhead the true width generally represents approximately 70% of the reported downhole intervals although this varies between each hole.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	All drill intersections are stated as down hole lengths. Due to the anastomosing nature of the mineralisation at Tap AB Trough lode varying from steeply east to steeply west dipping it is unreliable to try and confidently state a true width for each drill hole intercept.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	See diagrams in main body of the announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All the significant results greater than 0.5 g/t gold over at least 2m downhole have been reported in Table 1 and Table 2.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	The Tucano results are from an active mining area where open pit mining is in progress. Reconciliation has been verified by mill metallurgical balance based on models using the same drilling method for results.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	The Tucano lodes remain open at depth and along strike in most cases and contain numerous outlying intersections that will require follow up drilling. Several diagrams have been included to highlight this aspect.